

REGISTERED NUMBER: SC036734 (Scotland)

TOLLCROSS GARAGE (1961) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

Nicolson Accountancy
Trinity House
31 Lynedoch Street
Glasgow
G3 6EF

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

TOLLCROSS GARAGE (1961) LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2018

DIRECTORS:

Mr L R Pryor
Mr D J M Pryor

SECRETARY:

Mr L R Pryor

REGISTERED OFFICE:

Woodbank
174 Stonelaw Road
Rutherglen
G73 3PB

REGISTERED NUMBER:

SC036734 (Scotland)

ACCOUNTANTS:

Nicolson Accountancy
Trinity House
31 Lyncloch Street
Glasgow
G3 6EF

BALANCE SHEET
31 October 2018

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Tangible assets	4		75,795		3,846
CURRENT ASSETS					
Stocks		157,942		150,365	
Debtors	5	86,510		113,424	
Cash at bank		252,925		312,903	
		497,377		576,692	
CREDITORS					
Amounts falling due within one year	6	64,101		109,958	
NET CURRENT ASSETS			433,276		466,734
TOTAL ASSETS LESS CURRENT LIABILITIES			509,071		470,580
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	7		508,971		470,480
SHAREHOLDERS' FUNDS			509,071		470,580

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 4 June 2019 and were signed on its behalf by:

Mr L R Pryor - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2018**

1. STATUTORY INFORMATION

Tollcross Garage (1961) Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2018

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 November 2017	-	19,452	19,452
Additions	70,820	3,538	74,358
At 31 October 2018	70,820	22,990	93,810
DEPRECIATION			
At 1 November 2017	-	15,606	15,606
Charge for year	-	2,409	2,409
At 31 October 2018	-	18,015	18,015
NET BOOK VALUE			
At 31 October 2018	70,820	4,975	75,795
At 31 October 2017	-	3,846	3,846

Included in cost of land and buildings is freehold land of £ 70,820 (2017 - £ 0) which is not depreciated.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18 £	31.10.17 £
Trade debtors	66,629	41,652
Other debtors	19,881	71,772
	<u>86,510</u>	<u>113,424</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18 £	31.10.17 £
Trade creditors	6,166	-
Taxation and social security	42,361	45,614
Other creditors	15,574	64,344
	<u>64,101</u>	<u>109,958</u>

7. RESERVES

	Retained earnings £
At 1 November 2017	470,480
Profit for the year	58,491
Dividends	(20,000)
At 31 October 2018	<u>508,971</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.